

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
NOVEMBER 14, 2002

The Members of the Department of Financial Institutions met at 9:00 a.m., EST, at 30 South Meridian Street, Suite 300, Indianapolis, Indiana. Members present were: David A. Bochnowski, Chairman; Loretta M. Burd, Vice Chairman; Tony Zaleski, Briget Polichene and Michael W. Davis. Present from the Department were: Charles W. Phillips, Director; J. Philip Goddard, Chief Counsel, Deputy Director and Secretary; James M. Cooper, Deputy Director; Chuck T. Stumpf, Deputy Director; Kirk J. Schreiber, Senior Bank Analyst; Gina R. Williams, Senior Bank Analyst; Mark K. Powell, Supervisor, Credit Union Division; Mark Tarpey, Division Supervisor, Consumer Credit Division and Ronda Bailey, Administrative Assistant. Representing Sand Ridge Bank, Highland, Indiana were: Doug Lefferson and J.J. Lee. Representing various credit unions were: Willie Messer, Rick Rice, Donna Hasty, Larry Bayless, Dean Pielemeier, Andy Mattingly and Doug Harris. Representing Household Finance were: Lisa Sodeika, Vice President, Consumer Lending; John Van Doorn, Regional Director of Governmental affairs and Nancy Bromley, General Counsel of Consumer Affairs. Bart Herriman, Executive Assistant to the Governor was in attendance as were Roy Coffey and Terry Duga of the Attorney General's Office. Also attending were: Chris O'Malley, Indianapolis Star and Michael R. Brown, Vice President of Executive Media. Members absent were David D. Baer and James L. Saner.

I. PUBLIC SESSION

- A.) Attendance
- B.) Date of next meeting: December 19, 2002 @ 9:00 a.m.
- C.) A motion was made for approval of the minutes of the meeting held September 26, 2002, by Mrs. Burd. and was seconded by Mr. Davis. **The minutes were unanimously approved.**

DIVISION OF BANKS AND TRUST COMPANIES

1.) Sand Ridge Bank, Highland, Lake County, Indiana

Mr. Kirk J. Schreiber, Senior Bank Analyst, presented this application. Mr. Schreiber introduced two representatives for the applicant Mr. Doug Lefferson, Controller of First Financial Bancorp and J.J. Lee, Assistant vice President of First Financial Bancorp.

Sand Ridge Bank ("Sand Ridge") has filed an application for approval to merge with Bright National Bank, Flora, Carroll County, Indiana ("Bright National"), and the National Bank of Hastings, Hastings, Barry County, Indiana ("Hastings"), pursuant to IC 28-1-7. Sand Ridge will survive the merger. The name of the resulting institution will be Sand Ridge Bank.

All three banks are wholly owned bank subsidiaries of First Financial Bancorp, Hamilton, Butler County, Ohio ("Bancorp"). The main reasons for merging the three banks are enhanced service offerings, added financial strength, increased market share and elimination of unnecessary duplication of expenses.

As a result of the merger, the main office of Sand Ridge will continue to be operated as the main office of the resultant bank. The main office of Bright National and Hastings and branches of all three banks will be operated as branches of the resultant institution.

On a pro forma basis as of June 30, 2002, the resulting bank will have total assets of \$829 million and an adequate tier one capital ratio of 8.52%. The three-year average ROA for Sand Ridge is 1.30%, for Bright National is 1.26% and for Hastings 1.88%. As of June 30, 2002, the ROA for Sand Ridge was 1.56%, for Bright National was 1.30% and for Hastings was 1.71%. On a proforma basis land and buildings represents 29% of sound capital. The investment in total fixed assets represents approximately 12% of total capital.

Bancorp received a satisfactory BOPEC rating from the Federal Reserve Bank of Cleveland at their most recent bank holding company inspection of November 26, 2001. All three banks received satisfactory CRA ratings at their most recent examinations.

With respect to the management of the resultant bank: 1) All of the directors of sand Ridge and two directors from Bright National will make up the board of directors of the resultant institution. 2) David Harvey, President and CEO of Sand Ridge will become President and CEO of resultant bank; 3) Thomas Young, President and CEO of Bright National and Bruce Hunt, President and CEO of Hastings will become Chief Operating Officers; 4) George Werken, Executive Vice President of Sand Ridge will become Executive Vice President of the resultant bank; and 4) All other officers and employees of Sand Ridge, Bright National and Hastings will be offered employment with resultant bank.

The Federal Reserve Bank of Cleveland approved this merger on October 22, 2002.

The merger meets all statutory requirements and the staff recommends approval of the merger.

A motion for approval of the merger application was made by Mr. Baer and seconded by Mrs. Burd. **The application was unanimously approved.**

CREDIT UNION DIVISION

1.) Dow Employees Credit Union, Indianapolis, Marion County, Indiana

Dow Employees Credit Union is applying to the Members for permission to expand its field of membership to include persons who reside or work in Zionsville, Indiana. Mr. Powell explained that the requested community fits within the statutory definition of a community. Further, Mr. Powell stated that Dow Employees had a 15.30% capital ratio and was

projecting capital to be 15.20% at the end of the pro-forma period. Mr. Powell went on to explain that Dow did not currently anticipate building any new facilities, but was anticipating building a new branch office in Zionsville at some point in the future. Further, Mr. Powell pointed out that Dow was reflecting steady increases in net income during the pro-forma period.

Mrs. Burd asked Mr. Powell if it was correct that if a credit union was projecting building a new branch office in the future the credit union would file an application for the branch office

with the Department. Mr. Powell replied that the credit union would indeed file an application with the Department.

Mrs. Burd made a motion for approval, which was seconded by Mr. Davis to expand the field of membership. The motion was unanimously approved.

2.) Teachers Credit Union, South Bend, Saint Joseph County, Indiana

Teachers Credit Union is applying to the Members for permission to expand its field of membership to include persons who reside or work in the Indiana Counties of Fulton and Saint Joseph. Mr. Powell explained that the requested communities fit within the statutory definition of a community. Further, Mr. Powell stated that Teachers had a 9.12% capital ratio and was projecting capital to be 9.38% at the end of the pro-forma period. Mr. Powell went on to explain that Teachers did not anticipate building any new facilities or add any new staff due to the requested expansion. Further, Mr. Powell pointed out that Teachers was reflecting steady increases in net income during the pro-forma period.

Mrs. Burd made a motion for approval, which was seconded by Mr. Zaleski to expand the field of membership. The motion was unanimously approved.

3.) Indiana Members Credit Union, Indianapolis, Marion County, Indiana

Indiana Members Credit Union is applying to the Members for permission to expand its field of membership to include persons who reside or work in the townships of Center, Franklin, Lawrence, Perry, Pike, Warren, Washington and Wayne, located within Marion County, Indiana. Mr. Powell explained that the requested communities fit within the statutory definition of a community. Further, Mr. Powell stated that Indiana Members had a 9.52% capital ratio and was projecting capital to be 10.76% at the end of the pro-forma period. Mr. Powell went on to explain that Indiana Members did not anticipate building any new facilities or adding any new staff due to the requested expansion. Mr. Powell pointed out that Indiana

Members was reflecting steady increases in net income during the pro-forma period.

Mrs. Burd made a motion for approval, which was seconded by Mr. Baer to expand the field of membership. The motion was unanimously approved.

4.) **Penn Credit Union, Goshen, Elkhart County, Indiana**

Penn Credit Union is applying to the Members for permission to expand its field of membership to include persons who reside or work in Elkhart County. Mr. Powell explained that the requested community fits within the statutory definition of a community. Further, Mr. Powell stated that Penn had a 9.82% capital ratio and was projecting capital to be 9.68% at the end of the pro-forma period. Mr. Powell went on to explain that Penn did not anticipate building any new facilities, but was anticipating adding two part-time tellers during

peak hours due to the expansion. Further Mr. Powell pointed out that Penn was reflecting steady increases in net income during the pro-forma period.

Mrs. Burd asked Mr. Bayless what type of new members would be added to the credit union by this expansion. Mr. Bayless replied that for the most part small industrial plants with a slight mixture of residential areas would be the two largest groups. Mrs. Burd then enquired whether there were shared branches in the Goshen area. Mr. Bayless replied that there were some in the city of Elkhart, which is a few miles North and West of Goshen

Mr. Davis made a motion for approval, which was seconded by Mr. Zaleski to expand the field of membership. The motion was unanimously approved.

5.) **Hoosier Hills Credit Union, Bedford, Lawrence County, Indiana**

Hoosier Hills Credit Union is applying to the Members for permission to expand its field of membership to include persons who reside or work in the Counties of Lawrence, Orange, and Monroe. Mr. Powell explained that the requested communities fit within the statutory definition of a community. Further, Mr. Powell stated that Hoosier Hills had a 8.50% capital ratio and was projecting capital to be 11.15% at the end of the pro-forma period. Mr. Went on to explain that Hoosier Hills did not anticipate building any new facilities or adding any new staff due to this expansion. Further Mr. Powell pointed out that Hoosier Hills was reflecting steady increases in net income during the pro-forma period.

Mr. Zaleski made a motion for approval, which was seconded by Mrs. Burd to expand the field of membership. The motion was unanimously approved.

6.) **Forum Credit Union, Indianapolis, Marion County, Indiana**

Forum Credit Union is applying to the Members for permission to expand its field of membership to include persons who reside or work in the Counties of Howard, Madison, Shelby, Tipton and the Marion County Townships of Wayne, Franklin, and Perry. Mr. Powell explained that the requested communities fit within the statutory definition of a community. Further, Mr. Powell stated that Forum had a 9.93% capital ratio and was projecting capital to

be 9.50% at the end of the pro-forma period. Mr. Powell went on to explain that Forum did anticipate building any new facilities or adding any new staff due to the expansion. Further, Mr. Powell pointed out that Forum was reflecting net income of 1% ROA during the pro-

forma period.

Mr. Davis made a motion for approval, which was seconded by Mrs. Burd to expand the field of membership. The motion was unanimously approved.

Mrs. Burd then excused herself from the meeting.

7.) Centra Credit Union, Columbus, Bartholomew County, Indiana

Centra Credit Union is applying to the Members for permission to expand its field of membership to include persons who reside or work in the Counties of Hancock, Harrison, Hendricks, Johnson, Washington and the Marion County Townships of Center, Franklin, and Lawrence. Mr. Powell explained that the requested communities fit within the statutory definition of a community. Further, Mr. Powell stated that Centra had an 11.55% capital ratio and was projecting capital to be 11.95% at the end of the pro-forma period. Mr. Powell went on to explain that the credit union is not presently contemplating building any facilities or adding any staff due to this expansion. Mr. Powell did point out that Centra is anticipating adding new facilities in Johnson, Hancock, Washington, Harrison and Hendricks Counties. However, location, facility type, and the timing of any needed construction is not known at this time. Mr. Powell continued that Centra was reflecting steady increases in net income during the pro-forma period.

Mr. Zaleski made a motion for approval, which was seconded by Mr. Davis to expand the field of membership. The motion was unanimously approved.

DIRECTOR'S COMMENTS AND REQUESTS

A.) Board Member Tony Zaleski discussed the efforts in Northwest Indiana to deal with increased bank robberies.

B.) Irwin Union Bank and Trust Company, Columbus, Bartholomew County, Indiana

On August 19, 2002 the Department received notice of Irwin Union Bank and Trust Company's intent to acquire a subsidiary, Irwin Mortgage Corporation pursuant to IC 28-13-6. Irwin Financial Corporation ("IFC", the Bank's and Irwin Mortgage's parent company, would like to restructure its mortgage banking line of business by making Irwin Mortgage a subsidiary of the bank. IMC is currently a wholly owned subsidiary of IFC Mortgage Corporation ("IFCMC"). IFCMC is a direct subsidiary of IFC. As a subsidiary of the Bank, Irwin Mortgage will continue originate and service residential first mortgage loans nationwide. **This item was for informational purposes only.**

C.) 1st Source Bank, South Bend, St. Joseph County, Indiana

On September 13, 2002 the Department received notice of 1st Source Bank's (the "Bank") intent to form a wholly owned subsidiary, SFG Equipment Leasing Corporation I ("SFG")

pursuant to IC 28-13-16. The bank's formation of SFG is precipitated by the repossession of two airplanes from a troubled and/or bankrupt debtor. The bank reached an agreement with the debtor to take control of the airplanes, which collateralize a loan. The purpose of forming

the subsidiary is to title the planes in the subsidiary's name to isolate any potential liability associated with holding such an asset. The bank plans to sell the airplane once the resale market for passenger aircraft improves. **This item was for informational purposes only.**

D.) Peoples Bank SB, Munster, Lake County, Indiana

On September 13, 2002, the Department received notice an application from Peoples Bank SB, Munster, Lake County, Indiana for approval to establish and invest in a nonqualifying subsidiary to be know as Southshore Title LLC. Southshore is to be an Indiana limited liability company. Southshore is being formed for the purpose of providing title insurance services. **This item was for informational purposes only.**

E.) First Farmers Bank and Trust Company, Converse, Miami County, Indiana

On October 4, 2002, the Department received notice of First Farmers Bank and Trust Company's intent to form three qualifying subsidiaries pursuant to IC 28-13-16 for the purpose of managing the Bank's portfolio of investment securities. The three subsidiaries will be known as Mark Tully Investments, Inc. ("Op Sub 1"), Mark Tully Holdings, Inc. ("Op Sub 2") and Mark Tully Limited Liability Company ("LLC"). The LLC is being established to acquire, hold, sell, exchange and otherwise dispose of and to collect the income from investment securities and to hold the intangible property of the Bank consisting of the Bank's trademark and receive royalty payments from the Bank for the use of such name. Op Sub 1 will be the general partner of the LLC and Op Sub2 will be the limited partner of the LLC. **This item was for informational purposes only.**

F.) Grabill Bank, Grabill, Allen County, Indiana

On October 10, 2002, the Department received notice of Grabill Bank's intent to form a wholly owned subsidiary pursuant to IC 28-13-16. The name of the subsidiary will be known as Grabill Investments, Inc. Investments is being established to acquire, hold, sell, exchange and otherwise dispose of and to collect the income from investment securities. **This item was for informational purposes only.**

G.) Community Trust and Investment Company, Noblesville, Hamilton County, Indiana

The bank notified the Department that they closed their branch banking office known as the "**Lafayette Branch**" located at 1551 Win Henschell Blvd., Lafayette, Tippecanoe County, Indiana. The branch closed on September 30, 2002 @ 5:00 p.m. **This item was for informational purposes only.**

H.) Community Trust and Investment Company, Noblesville, Hamilton County, Indiana

The bank notified the Department that they closed their branch banking office known as the "**Greencastle Branch**" located at 15 West Franklin Street, Greencastle, Putnam County,

Indiana. The branch closed on September 30, 2002 @ 5:00 p.m. **This item was for informational purposes only.**

I.) Heritage Community Bank, Columbus, Bartholomew County, Indiana

The bank notified the Department that they closed their branch banking office known as the "**Aurora Wal-Mart Branch**" located at 100 Sycamore Estate Drive, Aurora, Dearborn County, Indiana. The branch closed on September 27, 2002 @ 5:00 p.m. **This item was for informational purposes only.**

J.) Harbour Trust Investment, Management Company, Michigan City, LaPorte County, Indiana

The bank notified the Department that they closed their branch banking office known as the "**EastPort Tower Branch**" located at 3001 Leonard Drive, Suite 3001, Valparaiso, Porter County, Indiana. The branch closed on October 2, 2002 @ 5:00 p.m. **This item was for informational purposes only.**

K.) Director Phillips will advise the Members of actions taken pursuant to Delegated Authority.

CONSUMER CREDIT DIVISION

A.) Deputy Director Phil Goddard briefed the Members on the developments pending with Household Finance and the State of Indiana relative to a proposed 11 million dollar settlement. The Members were apprised of the various alternatives available to them and what our role in the pending transaction was in conjunction with the Office of the Attorney General of Indiana. Mr. Goddard introduced Ms. Lisa Sodeika of Household Finance who addressed the Members. She not only gave the background sequence of events leading up to and including the terms of the agreement of settlement but she also explained to the Members the new lending policies to be implemented by Household to ensure that no future abuses in lending will ever take place again. It is believed that these policies will make Household Finance a leader in the industry in this regard. It was explained that the 11 million represented Indiana's percent of the total secured loans made in the U.S. This percent of that figure equaled 11 million. The Department and the Attorney General are to decide how the money is distributed and the amount of the various checks. The administration of the distribution is to be done by a third party administrator to be paid out of a separate distribution fund. Ms. Sodeika explained that Household would:

- 1.)** Limit prepayment penalties on current and future home loans to only the first two years of a loan.
- 2.)** Ensure that new home loans actually provided a benefit to consumers prior to making the loans.
- 3.)** Limit up front points and origination fees to 5%.
- 4.)** Reform and improve disclosures to consumers.

- 5.) Eliminate piggyback and second mortgages.
- 6.) Eliminate single premium credit insurance sales on real estate secured loans.
- 7.) Provide the lowest rate possible that borrower qualifies for.
- 8.) Make large print disclosures on "Live Checks" informing that signatures will constitute a loan.

Ms. Nancy Bromely, general counsel of consumer affairs of Household and John Van Doorn, regional director of governmental affairs, were also present as was Mr. Roy Coffey of the Attorney General's Office and Mr. Terry Duga of the Attorney General Office. Mr. Coffey explained how he foresaw determining the amount of checks and how such checks would be handled after the borrower consented to release household of any future liability.

Upon motion by Mr. Baer and seconded by Mr. Davis the Members unanimously approved the Department signing the consent judgment and delegating to the Director the authority to sign all document and do everything necessary in conjunction with the Attorney General to place such judgment into effect.

DIVISION OF BANK AND TRUST COMPANIES

1.) **THE NEW WASHINGTON STATE BANK, NEW WASHINGTON, CLARK COUNTY, INDIANA**

The bank has applied to the Department for approval to establish a branch banking office to be located at **248 Market Street, Charlestown, Clark County, Indiana**. The application was received on August 29, 2002. The branch is to be known as **South Market Street Branch**. The proposed branch is a former Bank One drive-in branch. The bank is leasing the space from an independent third party for five years plus an option to renew for three extensions at five years each. Furniture, fixtures, and equipment costs are projected at \$85M. No insider relationship exists between any insiders of the bank and any of the parties involved in this transaction. The bank's three-year average ROA is 1.46%. As of June 30, 2002, the bank's ROA is 1.51 and its Tier 1 leverage capital ratio is 8.56%. The investment in total fixed assets to total capital will be 23.29% after the establishment of the branch. This will be the institution's sixth branch. **The Director approved this on September 27, 2002, under Delegated Authority.**

2.) **FIRST BANK, MORGANTOWN, MORGAN COUNTY, INDIANA**

The bank has applied to the Department for approval to establish a branch banking office to be located at **1118 North Main Street, Suite B, Franklin, Johnson County, Indiana**. The application was received on September 13, 2002. The branch is to be known as **First Bank**.

The bank wants to open a full service branch at their current loan production office in Franklin. The bank is leasing the space from an independent third party for two years plus an

option to renew for two extensions at two years each. It is estimated there will be \$10M worth of leasehold improvements to make the site into a full service banking facility. Furniture, fixtures, and equipment costs are projected at \$15M. No insider relationship

exists

between any insiders of the bank and any of the parties involved in this transaction. The bank's three-year average ROA is -0.41%. As of June 30, 2002, the bank's ROA is 1.30 and its Tier 1 leverage capital ratio is 9.39%. The investment in total fixed assets to total capital will be 14.02% after the establishment of the branch. This will be the institution's seventh branch. **The Director approved this on September 27, 2002, under Delegated Authority.**

3.) **DUPONT STATE BANK, DUPONT, JEFFERSON COUNTY, INDIANA**

The bank has applied for approval to relocate a branch banking office from **35 North Pike Street, Vernon, Jennings County, Indiana** to **220 North State Street, North Vernon, Jennings County, Indiana**. The application was received on September 18, 2002. The proposed branch office is a former Hardee's Restaurant with approximately 3,090 square feet. The bank purchased the property for approximately \$394M. It is estimated that there will be \$440M worth of renovation costs to make the site into a banking facility. Furniture, fixtures, and equipment costs are projected at \$100M. The bank will vacate the current branch upon renovation of the proposed branch. The expected completion date for the proposed branch is March 1, 2003. The bank will let the lease terminate on the current branch when it expires June 1, 2003. The bank's three-year average ROA is 0.55%. As of June 30, 2002, the bank's ROA is 0.87 and its Tier 1 leverage capital ratio is 10.00%. The investment in total fixed assets to total capital will be 45.03% after the relocation of the branch. The institution has one branch office. **The Director approved this on September 27, 2002, under Delegated Authority.**

4.) **HOME FEDERAL SAVINGS BANK, COLUMBUS, BARTHOLOMEW COUNTY, INDIANA**

Home Federal Savings Bank has applied to the Department for permission to amend Section 2 of its Articles of Charter Conversion. The amendment to Section 2 will change the bank's name to **Home Federal Bank**. The effective date of the amendment will be October 1, 2002. Home Federal Savings Bank converted from a federal stock savings bank to a state chartered commercial bank on December 31, 2001. **The Director approved this on September 27, 2002, under Delegated Authority.**

5.) **PEOPLES BANK SB, MUNSTER, LAKE COUNTY, INDIANA**

The bank has applied to the Department for approval to acquire a minority interest in a non-qualifying subsidiary to be known as Southside Title LLC ("Southshore"). The application was received on September 13, 2002. Southshore is being formed to provide title insurance services to bank customers. The bank's investment of \$10,000 will give the bank a 37-½% ownership interest in the subsidiary. An unaffiliated national bank will also invest \$10,000 and receive a 37-½% ownership interest. The remaining 25% ownership will be divided equally between two unaffiliated title companies. Peoples Bank will serve as the managing member of Southshore. Peoples Bank is a stock saving bank headquartered in Munster, Indiana. The bank's three-year average ROA is 1.18%. As of June 30, 2002, the bank's Tier 1 leverage capital ratio was 7.95% and it ROA was 1.19%. Based on the information provided in the application, the investment by the bank in Southshore Title LLC meets the

criteria established in the Department's Policy for Establishing a Bank Subsidiary. **The Director approved this on October 16, 2002, under Delegated Authority.**

6.) **FIFTH THIRD BANK, INDIANA, INDIANAPOLIS, MARION COUNTY, INDIANA**

The bank has requested permission to one piece of property in excess of the ten-year limitation prescribed in IC 28-1-11-5. The property was acquired on July 30, 1992. It originally consisted of 279 acres of raw ground lying on the East and West sides of the

Pennyrile Parkway in Kentucky, just North of Madisonville. In July 2002, 58 acres were sold. Another 27 acres is under contract to sell. The bank is in the process of deciding to auction

off the remaining 194 acres or list them for sale. The property has been completely written off of the bank's books.

As of 6/30/02, Fifth Third Bank, Indiana had total assets of \$8,591MM, total deposits of \$4,926MM, and total equity capital of \$1,119MM. The bank's ROA as of 6/30/02 is 1.36% and Tier 1 Leverage Capital is 12.37%. Allowing the bank to continue to hold the real estate does not appear to endanger the safety and soundness of the bank. It is recommended the bank be granted an extension to hold the real estate until October 31, 2003. Should the bank not dispose of the property prior to the extension deadline, the bank must provide a detailed description of the steps taken to dispose of the property within the previous year and provide definite plans and a timetable for the disposal of the property within a reasonable timeframe before another extension will be considered. **The Director approved this on October 16, 2002, under Delegated Authority.**

7.) **J.P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION, LOS ANGELES, LOS ANGELES COUNTY, CALIFORNIA**

An application for issuance of a certificate of admission was received from J.P. Morgan Trust Company, National Association, Los Angeles, Los Angeles County, California ("J.P. Morgan"). J.P. Morgan filed the application to enable it to transact business in the State of Indiana in accordance with the provisions of IC 28-1-22. J. P. Morgan is a national association headquartered in the State of California. J. P. Morgan intends to exercise fiduciary powers and the support of activities incidental to the exercise of those powers through its Carmel, Indiana office. J.P. Morgan is the result of a merger between Chase Manhattan Trust Company, N.A., Pittsburgh, Pennsylvania (admitted to do business as a fiduciary in Indiana on September 29, 1999); Chase Manhattan Private Bank, N.A., Tampa, Florida; J.P. Morgan FSB, Palm Beach, Florida; and Chase Manhattan Bank and Trust Company, N.A., Los Angeles, California. The merger was consummated December 1, 2001. J.P. Morgan has appointed CT Corporation System, One North Capital Avenue, Indianapolis, Marion County, Indiana, as resident agent for service of legal process. **A Certificate of Admission was issued by the Director under Delegated Authority on October 16, 2002.**

8.) **SALIN BANK AND TRUST COMPANY, INDIANAPOLIS, MARION COUNTY, INDIANA**

On September 26, 2002, the Members of the Department of Financial Institutions approved the merger of Blue River Federal Savings Bank, Edinburgh, Johnson County, Indiana with and into Salin Bank and Trust Company. In conjunction with the filing of the application and the Articles of Merger, Salin Bank and Trust Company has requested to amend and restate its Articles of Incorporation. The only amendment to the Articles is to update Section 7, which sets out the current names and addresses of the bank's board of directors. The effective date of the restatement and amendment will be the same as the effective date of the merger, which is to be November 8, 2002. **The Director approved this on October 28, 2002, under Delegated Authority.**

CREDIT UNION DIVISION

1.) **TEACHERS CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA**

The credit union has filed a request for approval of a Petition for Approval of a Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Mwose Enterprises – Ethnic Products, LLC – South Bend – 3 members (common bond of occupation as defined by 28-7-1-10)

Good Shepherd Montessori School, Inc. – South Bend – 2 members (common bond of occupation as defined by 28-7-1-10)

N.E.E.C.H. Management, Inc. – Plymouth – 3 members (common bond of occupation as defined by 28-7-1-10)

Treats and Hobbies, LLC – Plymouth – 2 members (common bond of occupation as defined by 28-7-1-10)

Pilgrim Capital, Inc. – Plymouth – 1 member (common bond of occupation as defined by 28-7-1-10)

I Care Mobile Opticians – Indianapolis – 1 member (common bond of occupation as defined by 28-7-1-10)

Ohm Hospitality, Inc. – Richmond – 1 member (common bond of occupation as defined by 28-7-1-10)

The Cross Walk – Plymouth – 1 member (common bond of occupation as defined by 28-7-1-10)

Beautiful Faces by Laura – South Bend – 1 member (common bond of occupation as defined by 28-7-1-10)

FFE, Inc. dba Spherion – South Bend – 3 members (common bond of occupation as defined by 28-7-1-10)

Wabash Avenue Presbyterian Church – Crawfordsville – 2 members (common bond of occupation as defined by 28-7-1-10)

Eastern Star Missionary Baptist Church – Indianapolis – 6,130 members (common bond of church membership as defined by 28-7-1-10)

5 Boys Productions Limited – Plymouth – 4 members (common bond of occupation as defined by 28-7-1-10)

Creating Homes, Inc. – South Bend – 1 member (common bond of occupation as defined by

28-7-1-10)

HPS Office Systems – Indianapolis – 95 members (common bond of occupation as defined by 28-7-1-10)

Craft Station, Inc. – New Carlisle – 25 members (common bond of occupation as defined by 28-7-1-10)

Michiana Recycling & Disposal Services – Niles, MI – 35 members (common bond of occupation as defined by 28-7-1-10)

Roche Diagnostics – Indianapolis – 2,200 members (common bond of occupation as defined by 28-7-1-10)

Operative Plasterers and Cement Masons Union Local 692 – South Bend – 177 members (common bond of labor organization membership as defined by 28-7-1-10)

Wadzinski Heritage Limited Partnership – Mishawaka – 5 members (common bond of occupation as defined by 28-7-1-10)

Recycle Group, Inc. – Avon – 19 members (common bond of occupation as defined by 28-7-1-10)

United Way of Porter County – Valparaiso – 4 members (common bond of occupation as defined by 28-7-1-10)

Studebaker National Museum, Inc. – South Bend – 15 members (common bond of occupation as defined by 28-7-1-10)

The Director approved this on September 23, 2002, under Delegated Authority.

2.) **FORUM CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA**

The credit union has filed a request for approval of a Petition for Approval of a Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

National Chimney Sweep Guild – Plainfield – 9 members (common bond of occupation as defined by 28-7-1-10)

Shirley's Cleaning Service – Brownsburg - 1 member (common bond of occupation as defined by 28-7-1-10)

Angelica's – Avon/Indianapolis – 10 members (common bond of occupation as defined by 28-7-1-10)

Poseidon Cicero Subway, Inc. – Fishers – 10 members (common bond of occupation as defined by 28-7-1-10)

U.S. Equal Employment Opportunity Commission/Indianapolis District Office – Indianapolis – 84 members (common bond of occupation as defined by 28-7-1-10)

The Director approved this on October 2, 2002, under Delegated Authority.

3.) **HOOSIER HILLS CREDIT UNION, BEDFORD, LAWRENCE COUNTY, INDIANA**

The credit union has filed a request for approval of a Petition for Approval of a Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

John Mahan Consulting – Bowling Green, KY – 3 members (common bond of occupation as defined by 28-7-1-10)

This was approved by the Director on October 7, 2002, under Delegated Authority.

4.) TEACHERS CREDIT UNION, SOUTH BEND, ST. JOSEPH COUNTY, INDIANA

The credit union has filed a request for approval of a Petition for Approval of a Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Drury Leasing, Inc. – Granger – 2 members (common bond of occupation as defined by 28-7-1-10)

Indiana Association for Adult & Continuing Education (Article IV, Section II members) – Muncie – 400 members (common bond of professional association as defined by 28-7-1-10)

Daman Products Company, Inc. – Mishawaka – 74 members (common bond of occupation as defined by 28-7-1-10)

McFarling Foods – Indianapolis – 200 members (common bond of occupation as defined by 28-7-1-10)

Alpha Omega Management Services, Inc. – Noblesville – 2 members (common bond of occupation as defined by 28-7-1-10)

Front Line Manufacturing, Inc. – Leesburg – 80 members (common bond of occupation as defined by 28-7-1-10)

Marble Creations, LLC – Leesburg – 30 members (common bond of occupation as defined by 28-7-1-10)

Northside Automotive – Leesburg – 10 members (common bond of occupation as defined by 28-7-1-10)

Lakeland Auto Center – Leesburg – 5 members (common bond of occupation as defined by 28-7-1-10)

Eiteljorg Museum of American Indians & Western Art – 50 members (common bond of occupation as defined by 28-7-1-10)

Northpoint Commons, LLC – Fort Wayne – 3 members (common bond of occupation as defined by 28-7-1-10)

Deflecto Corporation – Indianapolis – 249 members (common bond of occupation as defined by 28-7-1-10)

Bayberry Lanes, Inc. – South Whitley – 1 member (common bond of occupation as defined by 28-7-1-10)

CMJ Holdings, LLC – South Bend – 1 member (common bond of occupation as defined by 28-7-1-10)

AARP in Indiana – Indianapolis – 6 members (common bond of occupation as defined by 28-7-1-10)

Elkhart Centre, Inc. – Elkhart – 4 members (common bond of occupation as defined by 28-7-1-10)

Bosch Braking Systems Corporation – South Bend – 570 members (common bond of occupation as defined by 28-7-1-10)

Greenwood Presbyterian church – Greenwood – 7 members (common bond of occupation as defined by 28-7-1-10)

Community Housing Initiative – Notre Dame – 4 members (common bond of occupation as defined by 28-7-1-10)

Thaumaturgus, Inc. – South Bend – 10 members (common bond of occupation as defined by 28-7-1-10)

AmeriHost Inn of Huntington – Huntington – 15 members (common bond of occupation as defined by 28-7-1-10)

Broadband Digital Repair, Inc. – Mishawaka – 9 members (common bond of occupation as defined by 28-7-1-10)

1180 North Main, LLC – Speedway – 1 member (common bond of occupation as defined by 28-7-1-10)

Harlan Bakeries, Inc. – Avon – 500 members (common bond of occupation as defined by 28-7-1-10)

JJ Conley Trim and Door, Inc. – Chesterton – 2 members (common bond of occupation as defined by 28-7-1-10)

Natural Ovens Bakery, Inc. – Valparaiso – 150 members (common bond of occupation as defined by 28-7-1-10)

Easton Enterprises – Elkhart – 1 member (common bond of occupation as defined by 28-7-1-10)

Zion Tabernacle Apostolic Faith Church, Inc. – Indianapolis – 360 members (common bond of church membership as defined by 28-7-1-10)

The Director approved this on October 22, 2002, under Delegated Authority.

There being no further business to come before the Members, a motion to adjourn the meeting was made by Mr. Baer and seconded by Mr. Davis. **The motion was unanimously approved.**

APPROVED:

ATTEST:

David A. Bochnowski, Chairman

J. Philip Goddard, Secretary